UDCONS CONSTRUCTION INVESTMENT CORPORATION

No.: 01/NQ.ĐHĐCĐ-UDCons

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Phu My, October 30,2026

CÔNG TY CỔ PHẦN ĐẦU TƯ XÂY DỰNG UDCONS
Digitally signed by CÔNG TY CỔ PHẦN ĐẦU TƯ XÂY DỰNG UDCONS
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RESOLUTION
ANNUAL GENERAL MEETING OF SHAREHOLDERS 2026
UDCONS CONSTRUCTION INVESTMENT CORPORATION

GENERAL MEETING OF SHAREHOLDERS

Pursuant to Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;

Pursuant to Law on Securities No. 54/2019/QH14 dated November 26, 2019;

Pursuant to the Charter of organization and operation of UDCons Construction Investment Corporation approved by the General Meeting of Shareholders dated June 28, 2025;

Based on the Minutes of the Annual General Meeting of Shareholders 2026 of Urban Development And Construction Corporation dated October 30,2026;

The Annual General Meeting of Shareholders 2025 of Urban Development And Construction Corporation was held from 8:00 am to 11:25 am on October 30,2026 at Phu My Harbour Hotel; No. 01 Nguyen Van Linh, Phu My Ward, Ho Chi Minh City.

The Meeting was attended by 22 shareholders and authorized shareholder representatives, representing 24,897,442 shares, accounting for 71.74% of the total voting shares. The Meeting focused on listening to and discussing the main contents of the Annual General Meeting of Shareholders 2026 and resolved:

RESOLVES:

Article 1. Approval of the business performance results for 2025 and the production and business plan for 2026

1.1. Consolidated business results for 2025

No.	Item	Unit	2025 Plan	Actual 2025	Ratio
1	Total revenue and other income	VND Billion	306.50	279.49	91.19%
2	Profit before Corporate Income Tax	VND Billion	0	(59.31)	-
3	Profit after Corporate Income Tax	VND Billion	0	(61.15)	-
4	Profit after tax of the parent company	VND Billion	0	(62.42)	-

1.2. Business plan for 2026

No.	Item	Unit of measurement	2025 Plan	Ratio compared to Actual 2024
1	Total consolidated revenue and other income *Of which:* *Total revenue and other income of the parent company*	VND Billion	113.206 *81.981*	40.5% *31.1%*
2	Profit before Corporate Income Tax	VND Billion	(53.420)	90.1%
3	Profit after Corporate Income Tax	VND Billion	(53.420)	87.3%

- Approval voting rate: 23,840,582 shares, accounting for 95,76% of the total voting shares at the General Meeting of Shareholders.

Article 2. Approval of the Financial Statements audited for 2025

2.1. Key indicators in the separate Financial Statements

Unit: VND

No.	Indicator	Amount
1	Total assets	812,926,984,131
2	Liabilities	667,435,066,037
3	Equity *Of which:* *-Charter capital*	145,491,918,094 *350,000,000,000*
4	Total revenue *Of which:* *- Net revenue from sales and services provision*	263,973,859,929 *261,305,856,068*
5	Gross profit from sales and services provision	(4,164,058,172)
6	Net profit from business activities	(63,764,886,662)
7	Other profit	1,343,092,585
8	Total profit before corporate income tax	(62,421,794,075)
9	Profit after corporate income tax	(62,421,794,075)

2.2. Key indicators in the consolidated Financial Statements

Unit: VND

No.	Indicator	Amount
1	Total assets	836,112,058,297
2	Liabilities	698,598,265,181
3	Equity *Of which:* *-Charter capital*	137,513,793,116 *350,000,000,000*

No.	Indicator	Amount
4	Total revenue *Of which:* *- Net revenue from sales and services provision*	279,492,193,866 *276,354,417,135*
5	Gross profit from sales and services provision	(2,574,166,441)
6	Net profit from business activities	(57,686,705,180)
7	Other profit	(1,624,903,742)
8	Total profit before corporate income tax	(59,311,608,922)
9	Profit after corporate income tax	(61,154,241,283)
10	Profit after tax of non-controlling shareholders	(2,250,213,071)
11	Profit after tax of the parent company	(58,904,028,212)
12	Basic earnings per share	(1,697)

- Approval voting rate: 24,857,442 shares, accounting for 99.84% of the total voting shares at the General Meeting of Shareholders.

Article 3. Approval of the report on governance and performance of the Board of Directors in 2025

- Approval voting rate: 24,897,442 shares, accounting for 100% of the total voting shares at the General Meeting of Shareholders.

Article 4. Approval of the report on the performance of the Board of Supervisors in 2025

- Approval voting rate: 24,897,442 shares, accounting for 100% of the total voting shares at the General Meeting of Shareholders.

Article 5. Approval of the plan for profit distribution and dividend payment for 2025

- Approval voting rate: 24,857,442 shares, accounting for 99.84% of the total voting shares at the General Meeting of Shareholders.

Article 6. Approval of authorizing the Board of Directors to select an audit firm to review/audit the financial statements for 2026

- Approval voting rate: 24,897,442 shares, accounting for 100% of the total voting shares at the General Meeting of Shareholders.

Article 7. Approval of the resignation letter of Mr. Tong Thanh Hai – Independent Member of the Board of Directors for the 2020–2025 term.

- Approval voting rate: 24,897,442 shares, accounting for 100% of the total voting shares at the General Meeting of Shareholders.

Article 8. Approval of the Proposal on the 2025 Actual Salaries of State Capital Representatives and Remuneration of Members of the Board of Directors and the Board of Supervisors, and the 2026 Plan.

- Approval voting rate: 24,857,442 shares, accounting for 99.84% of the total voting shares at the General Meeting of Shareholders.

Article 9. Implementation Provisions

This Resolution shall take effect from October 30, 2026.

The Board of Directors, the Board of Supervisors, and the Executive Management of the Company shall be responsible for organizing the implementation of the contents specified in this Resolution and reporting the implementation results at the next Annual General Meeting./.

ON BEHALF OF THE GMS
CHAIRMAN OF THE BOARD OF DIRECTORS

Recipients:
- Shareholders of UDCcons;
- Members of the BOD, BOS;
- BOM;
- Archive: BOD's Admin.

M.S.D.N: 3500101308-C.T.C.P * CÔNG TY CỔ PHẦN ĐẦU TƯ XÂY DỰNG UDCons * THÀNH PHỐ HỒ CHÍ MINH

Tran Thai Hoa

UDCONS CONSTRUCTION
INVESTMENT CORPORATION

No.: 01/BBH.ĐHĐCĐ-UDCons

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Phu My, October 30, 2026

MINUTES OF MEETING
2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS
UDCONS CONSTRUCTION INVESTMENT CORPORATION

Organization name: UDcons Construction Investment Corporation
Abbreviated name: UDCons
Stock code: UDC
Head office: No. 37, 3 Thang 2 Street, Tam Thang Ward, Ho Chi Minh City.
Telephone: 0254.3859617 **Fax:** 0254.3859618
Business Registration Certificate for a Joint Stock Company No.: 3500101308, initially issued by the Department of Planning and Investment of Ba Ria - Vung Tau Province on August 17, 2009, with the 10th amendment on August 22, 2025.

MEETING AGENDA

PART I. TIME AND VENUE

At 08:00 A.M. on October 30, 2026, at Phu My Harbour Hotel, No. 01 Nguyen Van Linh, Phu My Ward, Ho Chi Minh City.

PART II. ATTENDEES, LEGALITY, AND VALIDITY OF THE MEETING

1. Attendees

- The Board of Directors, the Board of Supervisors, and the Board of Management of the Company;
- Shareholders: Shareholders listed on the list of shareholders of UDcons Construction Investment Corporation finalized as of October 05, 2026, and authorized representatives of attending shareholders.

2. Legality and Validity of the Meeting

The Shareholder Eligibility Verification Committee of the Meeting reported the verification results of shareholders and shareholder representatives attending the Meeting, specifically as follows:

- Total number of shares of the Company: 35,000,000 shares.
- Total number of shareholders as of the record date of October 05, 2026 was 802 shareholders. Total number of shareholders invited to attend was 802 shareholders, representing 34,706,000 voting shares.
- Total number of shareholders and authorized shareholder representatives

attending the Meeting today was 22 shareholders, representing 24,897,442 shares, accounting for 71.74% of the total voting shares. All shareholders were eligible to attend the meeting.

Pursuant to the 2020 Law on Enterprises and the Charter of Organization and Operation of the Company, the 2026 Annual General Meeting of Shareholders of UDcons Construction Investment Corporation was legal, valid, and fully qualified to proceed.

PART III. INTRODUCTION OF THE MEETING PRESIDIUM

* The Meeting Presidium comprised 03 members:

- Mr. Tran Thai Hoa - Chairman of the Board of Directors, Meeting Chairman;
- Mr. Mai Ngoc Dinh - Member of the Board of Directors;
- Mr. Ho Thanh Con - Member of the Board of Directors.

PART IV. INTRODUCTION AND ELECTION OF THE MEETING SECRETARIAT

* The Chairman nominated 01 persons to act as Meeting Secretaries:

- Ms. Dang Thanh Ha - Meeting Secretary.

The General Meeting approved the nomination by a vote of 100% of the voting shares present at the meeting, conducted by show of voting cards.

PART V. APPROVAL OF THE AGENDA AND WORKING REGULATIONS OF THE 2026 AGM

Mr. Tran Thai Hoa – Meeting Chairman presented and submitted for approval the Agenda and contents of the 2026 Annual General Meeting of Shareholders, along with the Working Regulations of the Meeting.

The General Meeting approved with an approval rate of 100% of the voting shares present at the meeting, conducted by show of voting cards.

PART VI. INTRODUCTION AND ELECTION OF THE VOTE COUNTING COMMITTEE

* The Chairman introduced 03 persons for election to the Vote Counting Committee, including:

- Ms. Tran Thi My Hanh - Head of Committee;
- Ms. Bien Thi Trang - Member;
- Ms. Nguyen Thi Truc Ly - Member.

The General Meeting voted to approve the election of the Vote Counting Committee with an approval rate of 100% of the voting shares present at the meeting, conducted by show of voting cards.

PART VII. REPORTS AND PROPOSALS AT THE MEETING

The General Meeting of Shareholders heard the Meeting Presidium and the Supervisory Board present the reports and proposals, including:

1. Report of the Board of Management on the 2025 business and production results and the 2026 business and production plan of the Company *(Attached to Report No. 189/BC-UDCons dated September 14, 2026);*

2. Report on corporate governance and the performance of the Board of Directors in 2025 *(Attached to Report No. 05/BC.HĐQT-UDCons dated September 14, 2026);*

3. Evaluation report of independent members of the Board of Directors on the performance of the Company's Board of Directors in 2025 *(Attached to the Report of independent BOD members dated September 30, 2026);*

4. Report of the Board of Supervisors at the 2026 Annual General Meeting of Shareholders *(Attached to Report No. 03/BC.BKS.UDCons dated September 15, 2026);*

5. Proposal on the approval of the 2025 Audited Financial Statements *(Attached to Proposal No. 01/TTr-HĐQT.UDCons dated September 14, 2026);*

6. Proposal on the 2025 profit distribution *(Attached to Proposal No. 182/TTr-UDCons dated September 14, 2026);*

7. Proposal authorizing the Board of Directors to select an audit firm to perform the review/audit of the 2026 financial statements *(Attached to Proposal No. 01/TTr.BKS.UDCons dated May 15, 2026);*

8. Resignation letter of Mr. Tong Thanh Hai - Independent BOD Member, dated January 27, 2026;

9. Proposal on the payment of salary for the State Capital Representative and remuneration for members of the Board of Directors and the Board of Supervisors in 2025 and the plan for 2026 *(Attached to Proposal No. 02/TTr.HĐQT.UDCons dated September 14, 2026).*

PART VIII. DISCUSSION AND Q&A WITH SHAREHOLDERS

- None

PART IX. MATTERS APPROVED BY THE GENERAL MEETING OF SHAREHOLDERS

The General Meeting conducted voting to approve the items presented at the Meeting by secret ballot, with specific results as follows:

1. Approval of the report on 2025 business and production results and the 2026 business and production plan

The key targets of the 2025 business performance and the 2026 business and production plan were as follows:

1.1. Consolidated business and production results for 2025

No.	Indicator	Unit	2025 Plan	2025 Actual	Percentage
1	Total revenue and other income	Billion VND	306.50	279.49	91.19%
2	Profit before CIT	Billion VND	0	(59.31)	-

3	Profit after CIT	Billion VND	0	(61.15)	-
4	Profit after tax attributable to the parent company	Billion VND	0	(62.42)	-

1.2. Business and production plan for 2026

No.	Target	Unit of measurement	2026 Plan	Percentage compared to 2025 actual
1	Consolidated total revenue and other income Of which: Total revenue and other income of the parent company	Billion VND	113.206 81.981	40.5% 31.1%
2	Profit before CIT	Billion VND	(53.420)	90.1%
3	Profit after CIT	Billion VND	(53.420)	87.3%

** Voting results:*

+Approve: 23,840,582 shares, representing 95.76% of total voting shares present at the Meeting;

+Disapprove: 1,056,860 shares, representing 4,24% of total voting shares present at the Meeting;

+Abstain: 0 shares, representing 0% of total voting shares present at the Meeting.

2. Approval of the Audited Financial Statements for 2025

2.1. Key indicators in the Separate Financial Statements

Unit: VND

No.	Indicators	Amount
1	Total assets	812,926,984,131
2	Liabilities	667,435,066,037
3	Owner's equity *Of which:* *- Charter capital*	145,491,918,094 *350,000,000,000*
4	Total revenue *Of which:* *- Net revenue from sales and service provision*	263,973,859,929 *261,305,856,068*
5	Gross profit from sales and service provision	(4,164,058,172)
6	Net operating profit	(63,764,886,662)
7	Other profit	1,343,092,585
8	Total accounting profit before CIT	(62,421,794,075)
9	Profit after corporate income tax	(62,421,794,075)

2.2. Key indicators in the Consolidated Financial Statements

Unit: VND

No.	Indicators	Amount
1	Total assets	836,112,058,297
2	Liabilities	698,598,265,181
3	Owner's equity *Of which* *- Charter capital*	137,513,793,116 *350,000,000,000*
4	Total revenue *Of which:* *- Net revenue from sales and service provision*	279,492,193,866 *276,354,417,135*
5	Gross profit from sales and service provision	(2,574,166,441)
6	Net operating profit	(57,686,705,180)
7	Other profit	(1,624,903,742)
8	Total accounting profit before CIT	(59,311,608,922)
9	Net profit after corporate income tax	(61,154,241,283)
10	Profit after tax attributable to non-controlling interests	(2,250,213,071)
11	Net profit after tax attributable to shareholders of the parent company	(58,904,028,212)
12	Basic earnings per share	(1,697)

** Voting results:*

+Approve: 24,857,442 shares, representing 99,84% of total voting shares present at the Meeting;

+Disapprove: 40,000 shares, representing 0,16% of total voting shares present at the Meeting;

+Abstain: 0 shares, representing 0% of total voting shares present at the Meeting.

3. Approval of the Report on Corporate Governance and Operational Results of the Board of Directors for 2025

** Voting results:*

+Approve: 24,897,442 shares, representing 100% of total voting shares present at the Meeting;

+Disapprove: 0 shares, representing 0% of total voting shares present at the Meeting;

+Abstain: 0 shares, representing 0 % of total voting shares present at the Meeting.

4. Approval of the Operational Report of the Board of Supervisors for 2025

** Voting results:*

+Approve: 24,897,442 shares, representing 100 % of total voting shares present at the Meeting;

+Disapprove: 0 shares, representing 0 % of total voting shares present at the Meeting;

+Abstain: 0 shares, representing 0% of total voting shares present at the Meeting.

5. Approval of the Profit Distribution and Dividend Payment Plan for 2025

Due to a loss incurred in business operations in 2025, the Company had no profits and did not meet the conditions for dividend distribution or fund allocations. The Meeting approved not paying dividends and not making allocations to funds for 2025.

** Voting results:*

+Approve: 24,857,442 shares, representing 99,84 % of total voting shares present at the Meeting;

+Disapprove: 40,000 shares, representing 0,16% of total voting shares present at the Meeting;

+Abstain: 0 shares, representing 0% of total voting shares present at the Meeting.

6. Approval of the authorization for the Board of Directors to select an audit firm to review/audit the financial statements for 2026

** Voting results:*

+Approve: 24,897,442 shares, representing 100 % of total voting shares present at the Meeting;

+Disapprove: 0 shares, representing 0% of total voting shares present at the Meeting;

+Abstain: 0 shares, representing 0% of total voting shares present at the Meeting.

7. Approval of the resignation letter of Mr. Tong Thanh Hai - Independent Member of the Board of Directors for the 2020-2025 term

** Voting results:*

+Approve: 24,897,442 shares, representing 100% of total voting shares present at the Meeting;

+Disapprove: 0 shares, representing 0% of total voting shares present at the Meeting;

+Abstain: 0 shares, representing 0% of total voting shares present at the Meeting.

8. Approval of the proposal on the salary payment for the State Capital Representative and remuneration for members of the Board of Directors and Supervisory Board for 2025 and the plan for 2026

** Voting results:*

+Approve: 24,857,442 shares, representing 99,84% of total voting shares present at the Meeting;

+Disapprove: 40,000 shares, representing 0,16% of total voting shares present at the Meeting;

+Abstain: 0 shares, representing 0% of total voting shares present at the Meeting.

PART X. CLOSING

Ms. Dang Thanh Ha, representing the Meeting Secretariat, read the full text of the Minutes of the 2026 Annual General Meeting of Shareholders. The Chairman presided over the vote to approve the minutes by in-person voting at the meeting.

These Minutes were recorded fully and truthfully by the Meeting Secretariat

covering the entire proceedings of the Meeting and were read before the entire General Meeting. The 2026 Annual General Meeting of Shareholders of UDcons Construction Investment Corporation concluded at 11:25 am on the same date./.

MEETING SECRETARY	CHAIRPERSON OF THE GENERAL MEETING CHAIRMAN OF THE BOARD OF DIRECTORS
Dang Thanh Ha	Tran Thai Hoa

UDCONS CONSTRUCTION INVESTMENT CORPORATION
No.: 189/BC-UDCons

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Tam Thang, September 14, 2026

REPORT

BUSINESS PERFORMANCE RESULTS FOR 2025 AND BUSINESS PLAN FOR 2026

- Pursuant to the 2025 production and business plan targets of UDCONS Construction Investment Corporation (UDCONS), as approved by the General Meeting of Shareholders and assigned by the People's Committee of Ba Ria – Vung Tau Province;

- Based on the implementation results of the 2025 plan targets and the production and business performance of UDCONS;

UDCONS hereby presents its report on the 2025 business performance review and sets forth the production and business plan targets for 2026 as follows:

PART I

2025 BUSINESS PERFORMANCE RESULTS

I. ADVANTAGES AND DIFFICULTIES IN 2025

1. General assessment of the socio-economic situation:

The global situation continues to recover slowly, with many potential unstable factors. Global growth has improved but remains uneven; inflation, while controlled, still exerts pressure on production costs; monetary policies in major economies remain cautious. Furthermore, geopolitical tensions, trade conflicts, and localized supply chain disruptions continue to impact international trade and investment.

Domestically, the economy has worked to achieve the goals of macroeconomic stability, inflation control, and growth promotion, while simultaneously implementing the reorganization of administrative units, streamlining the apparatus, and executing a two-tier local government model. This has created a premise for improving the effectiveness and efficiency of state management, while also giving rise to new requirements in management, organizational implementation, and resource allocation. Notably, the economy faced historic natural disasters, causing serious consequences for production and life. In this context, maintaining the recovery momentum, ensuring smooth socio-economic activities, and improving the quality of growth were identified as the overarching tasks for 2025.

The socio-economic situation in Ba Ria – Vung Tau province in 2025 showed more positive changes compared to the same period in 2024. In the first 6 months of 2025, the Gross Regional Domestic Product (GRDP), excluding crude oil and gas,

increased by 7.5% (the annual resolution target was 10.5%). By sector, Sector I (agriculture, forestry, and fisheries) was estimated to increase by about 4.1%; Sector II (industry and construction, excluding oil and gas) increased by about 11.8%; Sector III (services) increased by over 10%. The GRDP per capita (excluding crude oil and gas) was estimated at approximately 9,000 USD/person/year in the first 6 months of 2025. Notably, in 2025, Resolution 202/2025/QH15 was passed by the 15th National Assembly of the Socialist Republic of Vietnam at its 9th Session on June 12, 2025. Thus, the provincial merger took effect from June 12, 2025. Accordingly, Ba Ria – Vung Tau province was officially merged into Ho Chi Minh City. This created fluctuations in the socio-economic situation in Ba Ria – Vung Tau province. After the merger, Ba Ria – Vung Tau continues to affirm its position as the southern maritime economic powerhouse. The locality has entered a "golden" cycle of development with a long-term vision and a comprehensive spatial development strategy.

In the general context, the business activities of UDCons Construction Investment Corporation also faced certain advantages and difficulties.

2. Advantages

The domestic macroeconomic environment continued to be maintained in a stable direction, with the overarching goals of controlling inflation, promoting growth, and improving the quality of development. The completion of the two-tier local government model and the streamlining of the apparatus after the administrative unit reorganization created conditions for improving management effectiveness and efficiency, shortening management processes, and improving the investment and business environment.

Notably, the official merger of Ba Ria – Vung Tau province into Ho Chi Minh City opened up new development space, increasing regional linkages, infrastructure connectivity, and market expansion. The Ba Ria – Vung Tau area continues to be oriented as a center for marine economy, logistics, industry, and energy of the southern key economic region, thereby creating significant room for development in construction investment, technical infrastructure, and industrial real estate activities.

In addition, public investment is identified as a key driver for growth, with many transport infrastructure, seaport, industrial park, and urban projects being implemented or accelerated. The real estate market, especially in the industrial park, logistics, and technical infrastructure segments, is expected to continue to recover in a more sustainable direction, consistent with the spatial development orientation after the merger.

Along with the support and attention of the Provincial Party Committee, the Provincial People's Council, and the departments and branches in the Province, favorable conditions were created for UDCons to conduct business activities in 2025.

3. Difficulties

Besides the advantages, 2025 still held many difficulties and challenges. The world economy recovered slowly and unevenly, while geopolitical tensions, trade conflicts, and unstable factors in the global supply chain were not thoroughly resolved. These developments continued to create pressure on international trade, input costs, and investment attraction activities.

Domestically, although the macroeconomy was basically stable, the economy's

aggregate demand did not recover truly firmly. The capital absorption capacity of enterprises remained limited; the financial-monetary market contained risks, and bad debt remained at a high level, making it difficult for enterprises, especially in construction and real estate, to access credit capital.

The process of merging administrative units and restructuring the state management apparatus, while bringing long-term benefits, could cause short-term obstacles regarding procedures, coordination mechanisms, and project implementation progress, affecting the construction investment and business activities of enterprises to a certain extent.

In addition, the real estate market, despite signs of recovery, still faced many challenges regarding product structure, project legality, and high input costs. The prices of construction materials, labor costs, and financial costs tended to fluctuate, and the scarcity of construction materials (soil, sand, stone, bricks, etc.) in the locality and the whole country in general increased pressure on the business efficiency and competitiveness of enterprises.

II. ORGANIZATION AND PERSONNEL OF UDCONS COMPANY IN 2025:

1. Organization:

The organizational structure of the Company as of December 31, 2025, is as follows:

- ❖ Company Board of Directors: 04 people.
- ❖ Departments/Divisions: 05 departments/divisions, including:
  + Business Department;
  + Finance – Accounting Department;
  + Administration – Human Resources Department;
  + Materials – Equipment Department;
  + Technical Infrastructure Construction Department;
  + Civil and Industrial Construction Department
- ❖ Affiliated enterprises and units:
  + Industrial Production Enterprise.
  + UDCONS Real Estate Trading Floor.
- ❖ Subsidiaries:
  + UDC Phu My Co., Ltd.: Charter capital of VND 70 billion, UDCONS holds 100% of charter capital.
  + Thanh Chi Joint Stock Company: Charter capital of VND 43.89 billion, UDCONS holds 52.15% of charter capital.

2. Personnel:

As of December 31, 2025, the total number of office staff of the Company was 92 people (excluding construction workers at sites and employees at subsidiaries), an increase of 9 people compared to 2024.

In which:

- ➢ University and post-graduate degree: 52 people, rate 56.5%
- ➢ College degree: 09 people, rate 9.8%
- ➢ Intermediate degree: 07 people, rate 7.6%

- Skilled labor: 12 people, rate 13.0%
- Unskilled labor: 12 people, rate 13.0%
- Average income: VND 11.867 million/person/month

The Company's employee training in the year was mainly self-training, through weekly Monday morning briefing meetings.

III. PARTY AND MASS ORGANIZATIONS IN 2025

1. Party work

1.1. Grassroots Party Cell of the Company

The Company's Grassroots Party Cell has 02 affiliated cells, with a total of 23 Party members as of December 31, 2025, in which 23 are official Party members (including 16 men and 7 women).

1.2. Results of Party work in 2025

Continue to promote studying and following Ho Chi Minh's ideology, morality, and style to regularly meet the political task requirements of the enterprise, helping officials, Party members, and employees understand, feel secure in their work, and be committed to building the Company.

The Company's Party Committee regularly closely follows the guidelines and Resolutions of the superior Party Committee to apply them to the practical situation of the Company appropriately. Maintain solidarity and unity within the committee, regularly practice self-criticism and criticism, avoid the mentality of being respectful or avoiding struggle against the wrong manifestations of Party officials; prevent self-evolution and self-transformation, and uphold the principle of democratic centralism in Party organization and activities.

Effectively implement the coordination relationship between the Party Committee and the Board of Directors and the General Director of the Company, in order to link Party building work with political tasks and business production at the Company, and uphold the principle of democratic centralism in organization and activities. Focus on inspection and supervision work according to the plan, ensuring compliance with procedures.

The Party Committee directs the Company's Board of Directors to create favorable conditions for the Grassroots Trade Union to operate well, linked with caring for the material and spiritual life of employees, and doing a good job in commending and rewarding collectives and individuals with excellent achievements.

***Results: The Company's Grassroots Party Cell commended and rewarded 04 Party members with excellent achievements. The Company's Grassroots Party Cell was rated as having completed its tasks well in 2025.**

2. Trade union work

- The Company's Grassroots Trade Union has 92 members organized into 04 departmental Trade Union groups according to Decision No. 10/QĐ-CĐCS-UDEC dated April 19, 2023, specifically:

- Group 1: Company Board of Directors; Administration – Human Resources Department; Business Department (Now the Grassroots Trade Union of

UDCons).

- Group 2: Finance - Accounting Department; Technical Infrastructure Construction Department, Civil and Industrial Construction Department.
- Group 3: Materials - Equipment Department
- Group 4: Industrial Production Enterprise.

- In 2025, the implementation of policies and benefits for employees was not fully ensured due to the Company's financial difficulties. The Trade Union negotiated with the Employer to comply with legal regulations, ensuring the harmony of interests of all parties in labor relations.

- The Trade Union Executive Committee always pays attention to protecting the legitimate rights and interests of employees, closely coordinating with the Company in implementing the welfare regimes for employees accurately, fully, promptly, and fairly.

IV. IMPLEMENTATION OF 2025 PLAN TARGETS

1. 2025 plan targets

The Resolution of the 2025 Annual General Meeting of Shareholders approved the 2025 business plan as follows:

- Total revenue: VND 306.5 billion.
- Profit before tax: VND 0 billion.
- Profit after tax: VND 0 billion.

Unit: Billion VND

No.	Plan targets	2024 Actual	2025 Plan	2025 Actual	Ratio 2025/2024	Ratio 2025/Plan 2025
		1	2	3	4=3/1	5=3/2
A	**Total revenue (A=1+2+3)**	**346.740**	**306.500**	**279.493**	**80.61%**	**91.19%**
1	**Parent Company Revenue**	**332.482**	**291.60**	**263.974**	**79.4%**	**90.5%**
1.1	Construction revenue	*160.721*	199.500	206.624	128.6%	103.6%
1.2	Revenue from HMA, cement-stabilized crushed stone, centrifugal concrete pipes, and other concrete products	84.028	82.010	41.538	49.4%	50.6%
1.3	Revenue from construction material trading	0.055	0.000	3.512	6385.5%	
1.4	Revenue from real estate business	80.103	0.000	-	0.0%	
1.5	Revenue from hotel leasing and other revenue	4.187	9,100	9,632	230.0%	105.8%
1.6	Financial revenue and other income	3,388	0.990	2,668	78.7%	269.5%
2	**Revenue of subsidiaries**	**19,519**	**18,068**	**18,682**	95.7%	103.4%

2.1	*+ Thanh Chi Joint Stock Company*	*6,688*	14,652	*15,265*	228.2%	104.2%
2.2	*+ UDC Phu My Co., Ltd.*	*12,831*	3,416	*3,417*	26.6%	100.0%
3	***Elimination of internal revenue***	*-5,261*	*-3.17*	*-3,163*		
B	**Total profit before tax (B=1+2+3)**	**-43,182**	**0.00**	**-59,312**	**137.4%**	
1	**PBT of parent company**	**-22,823**	**0.00**	**-62,421**	273.5%	
2	**PBT of subsidiaries**	*-21,186*	*0.00*	*-6,103*	**28.8%**	
2.1	*+ Thanh Chi Joint Stock Company*	*-17,125*	*0.00*	*-4,703*	27.5%	
2.2	*+ UDC Phu My Co., Ltd.*	*-4,061*	*0.00*	*-1,400*	34.5%	
3	***Elimination of internal profit upon consolidation***	***0.827***	***0.00***	*9,213*	*1114.1%*	
C	**Corporate income tax**	**3,512**	**0.00**	**1,843**	**52.5%**	
D	**Total profit after tax (D=B-C=1+2+3)**	*-46,693*	*0.00*	*-61,154*	**131.0%**	

2. Evaluation of 2025 business plan implementation results

The main revenue of UDCONS in 2025 primarily came from construction and hot-mix asphalt production activities, accounting for a large proportion in the consolidated total revenue of VND 279.493 billion (reaching 91.2% of the annual plan)

3.1. Regarding construction activities

Construction activities in 2025 continued to maintain growth momentum, reaching VND 206.624 billion, an increase of 28.6% compared to 2024 performance and exceeding the annual plan by 3.6%. This activity accounted for 73.9% of total revenue. Gross profit from construction activities reached VND 8.004 billion, although it only reached 80.2% of the plan (VND 9.98 billion) but was still higher than in 2024. The projects UDCONS performed included:

- KN Paradise Resort and Entertainment Complex Project – Parasol Zone – Nikko Sub-zone (phase 20 and phase 21) in Cam Ranh City with revenue of VND 101.468 billion;
- Camil Port project, Social housing project in zone 6 Vietsing-Binh Duong;
- Phu Nhuan District Children's House project with revenue of VND 93.883 billion.

3.2. Regarding production and construction of hot-mix asphalt, cement concrete, and cement-stabilized stone

Production of HMA, cement-stabilized crushed stone, and pipes in 2025 reached revenue of VND 41.538 billion, equal to 49.4% compared to 2024 performance (VND 84.03 billion) and reached 50.6% of the annual plan. Revenue in this segment dropped sharply; however, the positive point is that gross profit improved from VND -2.71 billion in 2024 to VND 3.902 billion in 2025. The gross profit margin on hot-mix asphalt

production revenue was 9.4%, an improvement compared to -3.2% in the previous year and exceeding the 2025 annual plan (3.2%).

3.3. Regarding asset leasing activities

Revenue from asset leasing activities reached VND 6.73 billion, an increase of 169.4% compared to 2024. This revenue mainly came from leasing the Golf Phu My Hotel (now Phu My Harbour Hotel) and other equipment assets. However, this segment still recorded a gross profit of VND -4.164 billion, an increase of 101.1% compared to the same period in 2024.

3.4. Regarding business activities of subsidiaries

3.4.1. Thanh Chi Joint Stock Company

Thanh Chi Company's revenue reached VND 15.265 billion, a growth of 228.2% compared to 2024, showing that warehouse leasing services and logistics services are recovering strongly. Profit before tax was VND -4.416 billion, a decrease of 27% compared to the same period in 2024 (VND -16.37 billion).

3.4.2. UDC Phu My Co., Ltd.

UDC Phu My Company's revenue in 2025 was VND 3.417 billion, only equal to 26.6% compared to the same period in 2024 and did not meet the set plan. The Company's revenue mainly came from business and premises leasing activities. The Company's profit before tax was VND -1.4 billion, a decrease of 31.2% compared to 2024 (VND -4.49 billion).

PART II

DIRECTIONS AND TASKS FOR 2026

I. GENERAL SITUATION ASSESSMENT:

After the merger, the former Ba Ria – Vung Tau province area became the industrial – seaport dynamic region of the Southeast of Ho Chi Minh City, with many key industrial park projects continuing to be implemented, expanded, and filled, such as: Phu My 2 Industrial Park expansion, Phu My 3 Industrial Park expansion, My Xuan B1 Industrial Park expansion, along with existing industrial parks in Phu My and Chau Duc. These projects entail a large demand for construction of technical infrastructure, workshops, warehouses, and auxiliary works.

Regarding the construction sector, 2026 is forecast to be a year with many fluctuations due to the state changing policies on construction execution, bidding, project management, real estate investment, and infrastructure.

In parallel, the demand for civil housing and social housing in the merged area is forecast to continue increasing to meet the residential needs of the workforce working in industrial parks. Several large-scale social housing and worker housing projects continue to be implemented and prepared for investment in the 2026-2030 period, typically social housing projects in the Phu My area linked to specialized industrial parks.

On the basis of closely following the general situation and key projects in the area, UDCons Company determines that in 2026, it will continue to focus on the fields of construction execution of civil, industrial, transport, and technical infrastructure works; hot-mix asphalt and cement concrete production; hotel service business; and financial

investment at member units.

II. BUSINESS PLAN TARGETS FOR 2026

Unit: Billion VND

No.	Planned targets	2025 Actual	2026 Plan	Ratio 2026 Plan / 2025 Actual
		1	2	3=2/1
A	**Total revenue and other income (A = 1+2+3)**	**279,493**	**113,206**	**40.5%**
1	**Parent company revenue**	**263,974**	**81,981**	**31.1%**
1.1	Construction and installation revenue	206,624	42,207	20.4%
1.2	Revenue from production of HMA, cement concrete, and cement-stabilized crushed stone.	41,538	30.00	72.2%
1.3	Real estate business revenue	0	0	0.00%
1.4	Hotel rental revenue	6,727	7,534	112%
1.5	Other revenue	6,417	1,440	22.4%
1.6	Financial revenue and other income	2,668	0.800	30%
2	**Subsidiary revenue**	**18,682**	**37,650**	**201.53%**
2.1	Thanh Chi Joint Stock Company	15,265	18,900	123.81%
2.2	UDEC Tourism Co., Ltd.	3,417	18,750	548.73%
3	***Elimination of internal revenue***	**-3,163**	***-6,425***	***203.1%***
B	**Total profit before tax (B = 1+2+3)**	**-59,312**	**-53,420**	**90.1%**
1	**PBT of parent company**	**-62,421**	**-53,420**	**90.1%**
2	**PBT from subsidiaries**	**-6,103**	-	
2.1	Thanh Chi Joint Stock Company	-4,703	*1,230-*	-26.2%
2.2	UDEC Tourism Co., Ltd.	-1,400	*-1,230*	87.6%
3	**Elimination of internal profit upon consolidation**	**9,213**	-	
C	**Corporate income tax**	**1,843**	-	
D	**Total profit after corporate income tax**	**-61,154**	**-53,420**	**87.3%**

III. SOME SOLUTIONS TO IMPLEMENT THE 2026 PLAN

1. Regarding organization:

- Continue to consolidate the organizational structure suitable for the Company's development. Arrange,

transfer and rearrange specialized departments and human resources flexibly to promote the capacity of each department and staff in the Company.

- Strengthen the application and continuously improve the quality management system at the Company such as: ISO 45001-2018 occupational health and safety management program, ISO 9001 quality management safety program.

- Continuously improve the material and spiritual life for staff to encourage employees to be creative in their work.

- Strengthen the implementation of internal training courses for staff, helping to save costs. Through the training process, it not only creates more employee

engagement but also exchanges and shares practical work experience in a more systematic and effective way.

- Implement rewards and discipline strictly and promptly, creating motivation for staff with good achievements in labor and production.

2. Regarding the construction sector

- Monitor, evaluate, and adjust the construction work of each project monthly compared to the construction schedule table and cash flow forecast.

- Organize construction sites neatly and scientifically, putting labor safety, environmental sanitation, and fire prevention and fighting first.

- Strictly monitor the procurement and use of materials and construction equipment at the site effectively according to the issued material and equipment management regulations, thereby reducing costs in business production and increasing profits.

- Strengthen the expansion of joint venture partners, contractors, and strategic suppliers.

- The entire Board of Directors and staff of the Company are always proactive in seeking projects and construction bidding packages in the former Ba Ria – Vung Tau province (now belonging to Ho Chi Minh City) and neighboring provinces.

- On the basis of capacity, strengths, and experience in this field, actively seek projects to participate, cooperate, joint venture, and link with units inside and outside the industry to find projects and construction works.

- Improve the capacity and professional qualifications of technical staff, determine the responsibility of technical staff for the construction responsibilities they undertake, and focus on labor safety and site sanitation during the construction process.

3. Regarding the production and construction of hot-mix asphalt.

- Organize safe and economical business production; regularly maintain and service machinery and equipment to minimize damage. Check, compare, and contrast with quotas strictly to contribute to bringing high efficiency to the Company.

- Strengthen the expansion of stimulating financial sources for production activities.

- Continuously improve business production efficiency, have good after-sales policies to retain old customers and attract new customers.

- Repair and invest in new machinery and equipment lines to increase the capacity of the hot-mix asphalt plant to 80 tons/hour.

4. Regarding the real estate investment and business sector

- Focus resources, joint venture, and link with units with financial potential and brand to implement projects on the land funds the company owns.

5. Regarding business activities of subsidiaries

a. Thanh Chi Joint Stock Company:

- Implement the adjustment of the investment certificate, approve 1/500 of the

General Warehouse Center;

- Coordinate with Viet Thang Long Warehouse Co., Ltd. to complete the investment cooperation at the General Warehouse Center to soon go into operation;

- Repair and fix the limitations of the warehouse to meet customer requirements;

- Protect machinery and equipment at the Stone Quarry and Brick Factory to find opportunities for exploitation if there is a policy from the Ho Chi Minh City People's Committee.

- Seek customers for products that need to be liquidated at the Brick Factory.

- Complete the stone quarry closure dossier according to the requirements of the Department of Natural Resources and Environment.

b. UDC Phu My Co., Ltd.

- Start and accelerate the progress of implementing the operation of Golf Phu My Hotel (now Phu My Harbour Hotel) in 2026.

PART III
CONCLUSION

2025 is considered a year of many difficulties and changes for UDCons. The Company changed its business strategy from the core business of construction with geographically distant projects and difficult construction resources such as the KN Paradise Cam Ranh Resort and Entertainment Complex project; Phu Nhuan District Children's House; Social housing - Zone 6 Vietsing; to hot-mix asphalt activities, the Company proactively linked and cooperated with partners to regain market share, creating trust for customers. Continue to implement plans to exploit assets such as Phu My Harbour Hotel, cement concrete station to optimize profits for the company.

On the basis of the results achieved in 2025, the Company determines that 2026 is a year of many opportunities: with the short-term goal of stabilizing and promoting core business activities including construction and hot-mix asphalt. With the long-term goal of restructuring asset portfolios to reduce financial pressure for the Company's operations, gradually making the Company qualified to participate as a main contractor in the construction market. To perform the above tasks, the Company needs the solidarity and high determination of all staff to perform tasks right from the first days of 2026.

Above is the entire report of UDCons on business activities in 2025 and plan targets for 2026.

Respectfully submitted.

GENERAL DIRECTOR

(Signed)

MAI NGOC DINH

UDCONS CONSTRUCTION INVESTMENT CORPORATION

No.: 05 /BC.HĐQT.UDCons

SOCIALIST REPUBLIC OF VIETNAM
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Tam Thang, day 14. month 3. year 2026

REPORT OF THE BOARD OF DIRECTORS
On the Governance and Performance of the Board of Directors in 2025

To: The General Meeting of Shareholders
of UDCons Construction Investment Corporation

Pursuant to the Law on Enterprises dated June 17, 2020;

Pursuant to the functions, rights and obligations of the Board of Directors under the Charter on Organization and Operation of UDCons Construction Investment Corporation, as approved by the General Meeting of Shareholders on June 28, 2025;

The Board of Directors of the Company hereby reports on the performance of the Board of Directors in 2025 and the operation plan for 2026, as follows:

I. COMPANY'S OPERATIONAL SITUATION

- The Company's production and business activities in 2025 benefited from favorable conditions in the field of construction contracting. The Company secured contracts for a number of new projects, completed ongoing projects, and continued to address difficulties related to the Phu My Housing Project, specifically the Harbour City Apartment component, Blocks A and B. Under the direction and management of the Board of Directors and the Board of Management, together with the efforts of its employees, the Company and its subsidiaries overcame difficulties and obstacles to effectively carry out their governance and business activities, thereby maintaining stable production and business operations and ensuring employment for employees.

- Based on the Company's separate and consolidated 2025 financial statements independently audited by AASC Auditing Firm Company Limited, the Company's consolidated production and business performance in 2025 was as follows:

Unit: VND million

No.	Items	Actual 2024	2025 Plan	Actual 2025	Actual/Plan 2025	Actual 2025/2024
1	2	3	4	5	6=5:4	7=5:3
1	Total revenue and other income	346,741	306,500	279,492	91.18%	80.60%
2	Profit before corporate income tax	(43,181)	0	(59,311)	-	-
3	Profit after corporate income tax	(46,693)	0	(61,154)	-	-
4	Basic earnings per share (Unit: VND)	(1,109)	-	(1,697)	-	-

(Source of data according to the Company's audited financial statements for 2025).

Reasons for the loss in business performance: Total consolidated revenue and other income in 2025 reached VND 279.5 billion, equivalent to 91.18% of the plan under the Resolution of the 2025 Annual General Meeting of Shareholders; specifically:

(i). Total net revenue and other income of the parent company in 2025 reached VND 263.97 billion, equivalent to 79.4% of the same period in 2024 and 90.5% of the annual revenue plan. However, financial expenses increased significantly to VND 50.41 billion, including interest expenses of VND 41.2 billion, an increase of 33.7%, equivalent to an increase of VND 10.38 billion compared with the same period; and in 2025, no profit was generated from real estate transfer activities, whereas in 2024 a gross profit of VND 71 billion was recorded from such activities. For these reasons, the parent company's profit after corporate income tax in 2025 was a loss of VND 62.4 billion, an increase in loss of VND 36.2 billion compared with the loss of VND 26.2 billion in the same period of 2024.

(ii). Total net revenue and other income of the subsidiary UDC Phu My Company Limited in 2025 reached VND 3.41 billion, achieving 100% of the annual revenue plan. However, due to high interest expenses and allocated depreciation expenses, the profit after tax in 2025 was a loss of VND 1.4 billion, a reduction in loss of VND 2.6 billion compared with the same period of 2024.

(iii). Total net revenue and other income of the subsidiary Thanh Chi Corporation in 2025 reached VND 15.26 billion, an increase of VND 8.58 billion from VND 6.68 billion in the same period of 2024 and 4.18% higher than the annual revenue plan. However, as quarrying operations were suspended while the Company was still required to record depreciation of the relevant machinery and equipment line, profit after corporate income tax was a loss of VND 4.7 billion, a reduction in loss of VND 12.42 billion compared with the loss of VND 17.12 billion in the same period of 2024.

(iv). Consolidated profit after corporate income tax in 2025 was a loss of VND 61.15 billion, an increase in loss of VND 14.46 billion compared with the loss of VND 46.69 billion in the same period of 2024, and did not meet the planned profit target of consolidated profit after corporate income tax of VND 0.

(v). The loss was attributable to high interest expenses at the parent company, amounting to VND 41.2 billion, while gross profit from construction activities was low and insufficient to cover interest expenses and administrative expenses incurred during the period. In addition, no profit was generated from real estate business activities in 2025 compared with the same period of 2024. Furthermore, the business results of the two subsidiaries remained loss-making, although their losses decreased compared with the same period of the previous year; specifically, UDC Phu My Company's profit after tax was a loss of VND 1.4 billion, a reduction in loss of VND 2.6 billion compared with the loss of VND 4.1 billion in the same period; Thanh Chi Corporation's profit after tax was a loss of VND 4.7 billion, a reduction in loss of VND 12.4 billion compared with the loss of VND 17.1 billion in the same period.

II. ACTIVITIES OF THE BOARD OF DIRECTORS

1. Information about Board of Directors members

The list of members of the Board of Directors in 2025 for the 2020–2025 term was as follows:

1. Mr. Tran Thai Hoa	- Chairman of the Board of Directors;
2. Mr. Mai Ngoc Dinh	- Member of the Board of Directors cum General Director;
3. Mr. Ho Thanh Con	- Member of the Board of Directors cum Deputy General Director;
4. Mr. Vo Thanh Tai	- Member of the Board of Directors cum Deputy General Director;
5. Mr. Tong Thanh Hai	- Independent Member of the Board of Directors;
6. Mr. Ho Kien Cuong	- Non-executive Member of the Board of Directors (dismissed on June 28, 2025).

2. Activities of the Board of Directors

Based on the resolutions approved by the General Meeting of Shareholders and the actual production and business situation during the past year, the Board of Directors promoted its role in leading and directing the Company's activities, directly providing orientations and directing the Board of Management to implement solutions to address difficulties and obstacles in production and business operations.

The Board of Directors held regular or extraordinary meetings to assess the Company's production and business situation or resolve matters related to the Company's operations. On that basis, the Board of Directors issued resolutions and decisions for the General Director to organize implementation in response to production and business requirements. At the same time, the Company fulfilled its information disclosure obligations on the securities market in accordance with regulations. In 2025, the Board of Directors held meetings and approved the following matters:

- 1st time: 20/01/2025, approved the investment policy for the Apartment Project under the Phu My Housing Project, formerly located in Tan Phuoc Ward, Phu My Town, Ba Ria–Vung Tau Province; now Tan Phuoc Ward, Ho Chi Minh City.

- 2nd time: 09/4/2025, approved the extension of the time for holding the 2025 Annual General Meeting of Shareholders.

- 3rd time: 23/4/2025, approved the contents and plan for organizing the Company's 2025 Annual General Meeting of Shareholders.

- 4th time: 23/7/2025, approved the selection of AASC Auditing Firm Company Limited as the consulting firm to perform the review/audit of the Company's 2025 financial statements.

- 5th time: 22/8/2025, unanimously approved the specimen seal of UDCons Construction Investment Corporation. In addition, the Board of Directors issued decisions to direct and resolve matters arising from the Company's production and business activities.

3. Activities of the Independent Member of the Board of Directors

Independent members of the Board of Directors properly perform their functions, duties, and powers as stipulated, demonstrating responsibility in the governance and supervision of the activities of the Board of Directors members and the General Director and Board of Management, ensuring corporate governance standards comply with legal regulations.

III. RESULTS OF SUPERVISION OF THE BOARD OF MANAGEMENT AND OTHER MANAGERIAL STAFF

1. Supervision Work

- The Chairman of the Board of Directors works full-time, and three members of the Board of Directors concurrently hold executive positions in the Company, thus supervision and participation in directing the Company's executive activities are always timely, facilitating the Company's Board of Management in organizing production and business activities smoothly.

- The Board of Directors supervises the activities of the General Director and Board of Management and other managerial staff to ensure that operations always comply with legal regulations and the Company Charter.

- The Organizes inspections of the implementation of resolutions and decisions of the General Meeting of Shareholders and the Board of Directors. Policies and benefits for employees are ensured in accordance with state regulations and the company charter; the company facilitates the operation of the grassroots Party organization and grassroots trade union within the enterprise.

2. Relationship between the Board of Directors and the Board of Supervisors

- Members of the Board of Directors and members of the Board of Supervisors are individually responsible for the performance of their assigned duties and seriously coordinate activities to protect the legitimate rights of shareholders and develop the company. The Board of Supervisors participates in all meetings of the Board of Directors. Through its supervisory activities, the Board of Supervisors has provided the Board of Directors with objective assessments of the company's operational situation, and also coordinated with the company in periodic or extraordinary inspections, promptly providing contributions based on its independent function.

- The Board of Supervisors always maintains a cooperative relationship with the Board of Directors, provides recommendations to the Board of Directors regarding the Board of Directors' policies and resolutions in accordance with current regulations, and supervises the implementation of resolutions of the General Meeting of Shareholders and the Board of Directors.

3. Relationship between the Board of Directors and the General Director

The General Director is the legal representative according to the Company Charter, manages all business operations of the Company, ensuring the Company operates continuously and effectively. In the past year, the relationship between the Board of Directors and the General Director was favorable in managing business operations.

IV. OPERATION PLAN OF THE BOARD OF DIRECTORS FOR 2026

1. Organizational Matters

- Organize the General Meeting of Shareholders to elect members of the Board of Directors and the Board of Supervisors for the 2025–2030 term after the shareholder holding the controlling stake, being the agency representing the State owner's capital at the enterprise, approves the personnel nomination plan.

- Continue implementing the policy of restructuring the enterprise with State capital following the merger of Ba Ria–Vung Tau Province, Binh Duong Province and Ho Chi

Minh City in accordance with the decision of the agency representing the State owner's capital.

2. Business Operations Plan

In 2025, certain tasks remained unfinished due to subjective and objective factors; however, the Board of Directors basically fulfilled its duties with a sense of responsibility and dedication for the stability and development of the Company.

The year 2026 is forecasted to bring many difficulties and challenges to the business and production activities of the Company and its subsidiaries. The Board of Directors, based on Official Letter No. 24564/STC-TCDN dated 25/8/2026, from the Department of Finance and Official Letter No. 8206/UBND-KT dated 07/9/2026, from the Ho Chi Minh City People's Committee, directs the state capital representative to express opinions and vote on the 2026 business and production plan targets at the 2026 Annual General Meeting of Shareholders of UDCons Construction Investment Corporation, as follows:

No.	Items	Unit	Actual 2025	2026 Plan	2026 Plan/ 2025 Actual
1	2	3	4	5	6=5:4
1	Total revenue and other income	VND million	263,974	81,981	31.1%
2	Profit after corporate income tax	VND million	(62,422)	(53,420)	-
3	Return on equity (ROE)	%	(35.33)	(44.97)	-

The Board of Directors believes that with their efforts and good performance of their duties to build and approve the correctly oriented business strategy, organizing a professional workforce will contribute to improving business efficiency, enhancing the corporate brand value, creating surplus value for shareholders and investors, contributing to social welfare for the locality, and creating a foundation for the long-term stability and development of the enterprise.

This is the Board of Directors' report on governance and operational results for 2025, and the activity plan for 2026. The Board of Directors wishes all esteemed Shareholders good health, happiness, and success.

Wish the Meeting great success.

Recipients
- As above;
- Filed: Office, BOD.

ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRMAN

(Signed)

Tran Thai Hoa

SOCIALIST REPUBLIC OF VIETNAM
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Ho Chi Minh, month 30. day 09. 2026

ASSESSMENT REPORT OF THE INDEPENDENT MEMBER OF THE BOARD OF DIRECTORS ON THE ACTIVITIES OF THE BOARD OF DIRECTORS OF THE COMPANY IN 2025

In 2025, the Board of Directors (BOD) of UDCons Construction Investment Corporation had a total of 05 members, including 01 independent member. All BOD members actively contributed and reached consensus on strategic planning, compliance control, and supervision of the Board of Management's (BOM) operations, ensuring corporate governance standards according to the Charter and legal regulations.

Along with the other members, the independent BOD member participated in challenging and controlling the company's business plan objectives, and directly shared knowledge with the BOM in governance matters.

I. GENERAL ASSESSMENT OF THE BOD'S ACTIVITIES

- According to the BOD's operational plan, all tasks performed by the BOD in 2025 were focused correctly on the Resolution of the General Meeting of Shareholders (GMS).

- The Company's BOD worked with a spirit of responsibility and transparency in governance and strictly complied with the regulations for listed companies.

- Issues related to business strategy, investment activities, and building the management system were regularly reviewed and assessed by the BOD during periodic meetings.

- The BOD's decisions at the meetings were all approved by the BOD based on the voting principle, and the meeting minutes were fully prepared and signed by the attending BOD members.

II. ON THE ORGANIZATION OF BOD MEETINGS

- In 2025, the BOD held 09 sessions. The BOD meetings were convened and conducted according to the procedures stipulated in the Charter and the Internal Regulations on Corporate Governance. The content of the meetings was fully and carefully discussed, challenged, and evaluated by the BOD members to provide orientations and solutions aimed at bringing the highest benefit to the Company.

- Issues related to strategy, business plan, financial strategy, building the management system within the Company, etc., were discussed/exchanged and strictly

controlled among the BOD, BOM, and Board of Supervisors.

- Adjustments to the investment plan and new business strategies were independently researched, consulted upon, and challenged between the BOD and the BOM.

III. ON GOVERNANCE AND SUPERVISION

- Overall, the BOD effectively performed its role in implementing plans, policies, and strategic orientations according to the GMS Resolution. It effectively carried out supervision of the BOM, ensuring the company's operations were always closely monitored to stay on strategic course and making timely adjustments to decisions to suit the practical situation and business requirements of the company.

- The BOD correctly performed its role and responsibilities in directing, supporting, and supervising the BOM in implementing the contents approved by the GMS and the BOD, regularly monitoring and guiding the progress of the BOM's business operations in compliance with the delegation of authority regulations, the BOD's policies and plans, and strictly adhering to legal regulations.

- BOD members holding positions in the BOM regularly attended periodic and extraordinary meetings of the BOM. Important decisions of the BOM were analyzed, challenged, and consulted upon by BOD members/Chairman of the BOD to find optimal solutions for the Company's benefit.

- Board of Directors members properly performed their roles and responsibilities in supporting the Board of Management and shared experience, interacted, and exchanged views with the Board of Management on corporate governance matters.

IV. CONCLUSION

- The Board of Directors fully performed its function as the representative of the Owner and the company's shareholders in supervising the Company's operational activities. It provided appropriate orientation and timely guidance to ensure the effective use of resources to achieve the targets assigned by the General Meeting of Shareholders, in compliance with legal regulations and the Company's Charter.

- In addition to performing the function of managing and supervising the Board of Management's operations, the Board of Directors closely coordinated with the Board of Management to find solutions to overcome difficulties in production and business in 2025.

- Overall, in 2025 the company's business activities still faced many difficulties. Although the company didn't meet the planned revenue and profit targets, with a high sense of responsibility, solidarity, and cooperative, honest, and careful execution of tasks, the Board of Directors implemented decisive measures in

UDCONS CONSTRUCTION INVESTMENT CORPORATION	**SOCIALIST REPUBLIC OF VIETNAM**
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No.: 03../BC.BKS.UDCons	*Tam Thang, day 15 month 9 year 2026*

REPORT OF THE BOARD OF SUPERVISORS AT THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS

Pursuant to:

- The Law on Enterprises dated June 17, 2020;
- The Charter of UDCons Construction Investment Corporation;
- The Resolution of the 2025 Annual General Meeting of Shareholders;
- The Company's 2025 separate and consolidated financial statements audited by AASC Auditing Firm Co., Ltd. on March 30, 2026;

In performance of the duties assigned by the General Meeting of Shareholders, and in compliance with the functions and duties of the Board of Supervisors as stipulated in the Company's Charter, the Board of Supervisors hereby reports on its activities in 2025 and its operational plan for 2026 as follows:

A. ACTIVITIES OF THE BOARD OF SUPERVISORS IN 2025

I. General Situation

1. Board of Supervisors Personnel

The Board of Supervisors consists of 3 members, including:

- Mr. Le Thanh Nghi - Head of the Board.
- Ms. Nguyen Thi Mai Huong - Member.
- Ms. Le Thi Hoa - Member.

2. General Activities

- The activities of the Board of Supervisors comply with the Company's regulations on organization and operation. The implementation of inspection and supervision within the Company was carried out according to the 2025 plan approved by the Resolution of the General Meeting of Shareholders.

- Attended Board of Directors meetings upon invitation, monitored the implementation of Resolutions of the General Meeting of Shareholders by the Board of Directors and the Board of Management, and ensured that management departments performed their duties in accordance with the Law on Enterprises, the Law on Securities, and the Company's Charter.

- Based on the audited financial statements, inspected and supervised the financial statements and 2025 business performance results to evaluate their reasonableness and

the Company's compliance with applicable laws, policies, and accounting and financial regimes.

II. Results of Supervision over the Board of Directors and the Board of Management

1. Results of Supervision over the Board of Directors

- Members of the Board of Directors have exercised their rights and performed their assigned duties in accordance with the Law on Enterprises, relevant laws, and the contents of the 2025 Annual General Meeting of Shareholders' Resolution and the Company's Charter.

- The direction of the Board of Directors was strategic regarding plan objectives and closely monitored during each reporting period. Executive management was based on the Law on Enterprises, the Law on Securities, and the Company's Charter. In urgent matters, the Board of Directors held extraordinary meetings to issue timely resolutions for the Board of Management to execute and implement.

- Resolutions of the Board of Directors were issued with high consensus among members and in strict compliance with the law and the Company's Charter.

- The full-time Chairman of the Board of Directors directed, supervised, and coordinated with the Board of Management in managing and executing the business plan to ensure efficiency for the Company.

- Resolutions passed at Board of Directors meetings were disclosed on the Company's website, the Hanoi Stock Exchange, and the State Securities Commission in accordance with information disclosure regulations for listed companies.

2. Results of Supervision over the Board of Management

The Board of Management implemented the resolutions and decisions of the General Meeting of Shareholders and the Board of Directors. During the management of business operations, the Board of Management proactively proposed solutions and provided recommendations to the Board of Directors regarding issues related to the Resolutions of the General Meeting of Shareholders.

3. 2025 Business Performance Results

The 2025 General Meeting of Shareholders approved the 2025 consolidated business plan, and the results achieved by the Company are as follows:

No.	Target	Unit	2025 Plan	2025 Actual	% Actual vs. Plan
1	Total revenue	VND billion	306.50	279.49	91,18%

No.	Target	Unit	2025 Plan	2025 Actual	% Actual vs. Plan
2	Net profit after tax	VND billion	0	- 61.15	-

II. OPINION OF THE BOARD OF SUPERVISORS

1. Assessment of the Company's 2025 business performance

- The Company's 2025 consolidated financial statements were audited by AASC Auditing Firm Co., Ltd. with the following opinion: The consolidated financial statements present fairly and reasonably, in all material respects, the financial position of the Company as of December 31, 2025, as well as its business results and cash flows for the fiscal year then ended, in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and legal regulations relevant to the preparation and presentation of financial statements.

- However, in the financial audit report, the auditors also noted several matters of exception and emphasis:

+ Qualified opinion: As of December 31, 2025, the Company had outstanding work-in-progress production values due to pending finalization or suspended construction, amounting to VND 28.65 billion and VND 15.54 billion, respectively. The Company has not evaluated the recoverability of these items, and the auditors were unable to obtain the necessary documentation to serve as a basis for assessing the net realizable value of these items.

+ Emphasis of matter: As of December 31, 2025, the Company had an accumulated loss of VND 247.40 billion, short-term liabilities of VND 607.71 billion exceeding short-term assets of VND 154.67 billion, overdue payables and loans amounting to VND 297.64 billion, overdue tax liabilities of VND 4.85 billion, and insurance payables of VND 4.04 billion.

→The aforementioned issues significantly affect the Company's current and future operations. The Board of Directors must work with the Board of Management to develop a plan to resolve these issues immediately.

- In 2025, the results of seeking new work were very limited, and the Company remained essentially non-autonomous in bidding. This has also caused difficulties for business operations, operational efficiency, and the Company's cash flow.

- Total consolidated revenue in 2025 was VND 279.49 billion, reaching 91.18% of the plan.

- The 2025 consolidated net loss after tax was VND 61.15 billion, failing to meet the plan and increasing the loss compared to 2024 by VND 46.693 billion.

- Thus, the revenue and profit targets of the consolidated Company did not meet the set plan.

**** The reasons for the 2025 consolidated business performance results not meeting the plan set by the 2025 Annual General Meeting of Shareholders have been presented in detail in the reports of the Board of Directors and the General Director of the Company.***

2. Recommendations of the Board of Supervisors

Based on the actual business performance results of the Company in 2025, in the spirit of proposing changes for development, the Board of Supervisors makes the following recommendations:

(1). Report difficulties and obstacles to the Owner to seek guidance and early direction to overcome challenges.

(2). Change corporate governance, especially by building human resource strategies, business strategies, and development orientations to enable the Company to overcome difficulties.

(3). Strengthen training and retraining in professional and management skills for the Company's leadership team.

(4). Resolve obstacles so that the Company can be autonomous in bidding, which is essential for achieving high efficiency.

(5). Increase efforts to find new work, generate revenue and profit to meet annual targets, and resolve salary issues for employees in a timely manner to ensure stable income and livelihoods.

(6). Change the governance and management of subsidiaries to effectively exploit existing advantages and generate profits for the parent company.

(7). Resolve social and health insurance issues fully and promptly for employees so they can work with peace of mind and contribute stably to the Company. For employees who resign, promptly finalize their social insurance books so they can receive unemployment benefits in accordance with the Labor Code.

B. OPERATIONAL PLAN OF THE BOARD OF SUPERVISORS IN 2026

1. Inspect and supervise the activities of the Board of Directors and the Board of Management in accordance with the Resolutions passed by the Annual General Meeting of Shareholders.

2. Participate fully and actively provide opinions at Board of Directors meetings.

3. Coordinate with the Company's Finance and Accounting Department to audit the Company's quarterly and annual financial statements.

4. Perform other tasks in accordance with the Company's regulations and Charter.

The above is the report on the activities of the Board of Supervisors in 2025 and the operational plan for 2026, which the Board of Supervisors respectfully submits to the General Meeting of Shareholders for consideration and further comments.

Sincerely.

FOR AND ON BEHALF OF
THE BOARD OF SUPERVISORS
HEAD OF THE BOARD

(Signed)

Le Thanh Nghi

Recipient:
- *GMS;*
- *BOD;*
- *BOM;*
- *Archived: AD, BOS*

UDCONS CONSTRUCTION INVESTMENT CORPORATION

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

No.: 01./ TTr-HĐQT.UDCons

Tam Thang, day 14 month 9 year 2026

PROPOSAL

Regarding the approval of the 2025 financial statements

To: The General Meeting of Shareholders
of UDCons Construction Investment Corporation

Pursuant to the Law on Enterprises dated June 17, 2020;

Pursuant to the Charter of Organization and Operation of UDCons Construction Investment Corporation (hereinafter referred to as UDCons Company);

Pursuant to the 2025 financial statements of UDCons Company which have been independently audited by AASC Auditing Firm Co., Ltd.;

The Board of Directors of UDCons Company hereby submits to the General Meeting of Shareholders for approval the 2025 financial statements audited, with specific content as follows:

- UDCons Company (formerly Urban Development and Construction Corporation) was established and officially commenced operations on August 17, 2009 based on the equitization of the state-owned company Urban Construction and Development Company, operating under Enterprise Registration Certificate No. 3500101308 for joint stock companies issued by the Business Registration Office of the Department of Planning and Investment of BR-VT province for the first registration on August 17, 2009, and the 10th amendment registration on August 12, 2025;

- In the 2025 financial year, in addition to the results of the company's main production and business activities, UDCons Company also consolidated the business results of its subsidiaries, Thanh Chi Joint Stock Company and UDC Company Limited. The 2025 financial statements of UDCons Company cover the period from January 01, 2025 to December 31, 2025; the separate financial statements and consolidated financial statements for 2025 of the Company have been audited by AASC Auditing Firm Co., Ltd. in accordance with Vietnamese auditing standards and disclosed in accordance with regulations.

- The independent auditor's opinion based on the qualified audit opinion as of December 31, 2025 is as follows:

+ As at 01 January 2025 and 31 December 2025, the value of outstanding work-in-progress production and business costs pending finalization or temporarily suspended amounted to VND 28.65 billion and VND 15.54 billion, respectively. The outstanding receivables amounted to VND 1.93 billion and VND 0.77 billion, respectively, which the Corporation has not assessed for recoverability. We have not obtained the necessary documentation to assess the realizable net value of these items.

+ The Company is recording a payable to the Enterprise Arrangement and Development Support Fund of VND 39.5 billion and dividends payable corresponding to the state investment capital of VND 25.7 billion. The overdue interest related to the above payables has not been recorded because the Company is waiting for guidance and direction from the competent authority.

Therefore, we were unable to collect sufficient information necessary to assess the impact of the above issues on the accompanying Consolidated Financial Statements.

- In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion paragraph, the Consolidated Financial Statements give a true and fair view, in all material respects, of the financial position of Urban Development and Construction Corporation as at 31 December 2025, its operating results and its cash flows for the year then ended in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to the preparation and presentation of Consolidated Financial Statements.

The main indicators are as follows:

Key indicators in the separate financial statements

Unit: VND

No.	Indicator	Amount
1	Total Assets	812,926,984,131
	Including:	
1.1	- Cash and cash equivalents	8,549,347,905
1.2	- Short-term receivables	243,373,443,833
1.3	- Inventories	212,354,105,873
1.4	- Other short-term assets	7,975,672,299
1.5	- Long-term receivables	9,550,000,000
1.6	- Fixed assets	19,548,928,639
1.7	- Investment properties	281,429,716,346

No.	Indicator	Amount
1.8	- Long-term assets in progress	10,515,754,001
1.9	- Long-term financial investments	19,323,938,197
1.10	- Other long-term assets	306,077,038
2	Liabilities	667,435,066,037
	Including:	
2.1	- Short-term liabilities	592,685,289,766
2.2	- Long-term liabilities	74,749,776,271
3	Equity	145,491,918,094
	Including:	
3.1	- Charter capital	350,000,000,000
3.2	- Share premium	2,035,484,756
3.3	- Treasury shares	(1,686,409,906)
3.4	- Development investment fund	8,417,484,598
3.5	- Undistributed profit after tax	(215,901,559,430)
4	Total Revenue	263,973,859,929
	Including:	
4.1	- Net revenue from sales of goods and rendering of services	261,305,856,068
4.2	- Financial income	1,073,907,605
4.3	- Other income	1,594,096,256
5	Gross profit from sales of goods and rendering of services	(4,164,058,172)
6	Profit from operating activities	(63,764,886,662)
7	Other profit	1,343,092,587
8	Total accounting profit before tax	(62,421,794,075)
9	Profit after corporate income tax	(62,421,794,075)

Key indicators in the consolidated financial statements

Unit: VND

No.	Item	Amount
1	Total Assets	836,112,058,297
	Including:	
1.1	- Cash and cash equivalents	13,126,952,850
1.2	- Short-term receivables	216,993,353,101
1.3	- Inventories	214,801,873,296
1.4	- Other short-term assets	8,115,450,299
1.5	- Long-term receivables	7,716,127,649
1.6	- Fixed assets	64,500,510,622
1.7	- Investment properties	299,810,178,647
1.8	- Long-term assets in progress	10,683,819,334
1.9	- Long-term financial investments	17,699
1.10	- Other long-term assets	363,774,800
2	Liabilities	698,598,265,181
	Including:	
2.1	- Short-term liabilities	607,710,866,826
2.2	- Long-term liabilities	90,887,398,355
3	Equity	137,513,793,116
	Including:	
3.1	- Charter capital	350,000,000,000
3.2	- Share premium	2,035,658,847
3.3	- Treasury shares	(1,686,409,906)
3.4	- Development investment fund	16,710,322,535
3.5	- Undistributed profit after tax	(247,398,572,449)
3.6	- Non-controlling interests	15,225,876,013
4	Total Revenue	279,492,193,866
	Including:	

No.	Item	Amount
4.1	- Net revenue from sales of goods and rendering of services	276,354,417,135
4.2	- Financial income	96,712,523
4.3	- Other income	3,041,064,208
5	Gross profit from sales and service provision	(2,574,166,441)
6	Net profit from business operations	(57,686,705,180)
7	Other profit	(1,624,903,742)
8	Total accounting profit before tax	(59,311,608,922)
9	Profit after corporate income tax	(61,154,241,283)
10	Profit after tax of non-controlling interests	(2,250,213,017)
11	Profit after tax of the parent company	(58,904,028,212)
12	Basic earnings per share	(1,697)

The Board of Directors hereby submits to the General Meeting of Shareholders for approval the Company's audited 2025 financial statements.

Respectfully submitted.

To:
-As above;
- Archived AD, BOD.

ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRMAN

(Signed)

Tran Thai Hoa

UDCONS CONSTRUCTION INVESTMENT CORPORATION

No.: 182/TTr-UDCons

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

Tam Thang, day 14 month 9 year 2026

PROPOSAL

Re: the profit distribution for the year 2025

To: General Meeting of Shareholders of
UDCons Construction Investment Corporation

- Pursuant to the Law on Enterprises dated June 17, 2020;
- Pursuant to Decree No. 366/2025/ND-CP dated December 31, 2025, of the Government on state capital investment in enterprises;
- Pursuant to the Charter on organization and operation of UDCons Construction Investment Corporation (hereinafter referred to as UDCons Company);
- Pursuant to the business results for the year 2025 and the audited financial statements for the year 2025 of UDCons Company;

The Board of Directors of UDCons Company respectfully submits to the General Meeting of Shareholders for approval of the proposal on profit distribution, with specific contents as follows:

1. Financial situation and separate business results of the company

Unit: VND

No.	Indicator	Amount
1	Total Assets	812,926,984,131
2	Equity	145,491,918,094
	Of which: Charter Capital	*350,000,000,000*
3	Liabilities	667,435,006,037
4	Total Revenue	263,973,859,929
	Of which:	
	- Net revenue from sales of goods and provision of services	261,305,856,068
	- Financial income	1,073,907,605
	- Other income	1,594,096,256
5	Total accounting profit before corporate income tax	(62,421,794,075)
6	Profit after corporate income tax	(62,421,794,075)

2. Financial situation and consolidated business results of the company

Unit: VND

No.	Indicator	Amount
1	Total Assets	836,112,058,297
2	Equity Of which: Charter Capital	137,513,793,116 *350,000,000,000*
3	Liabilities	698,598,265,181
4	Total Revenue Of which: - Net revenue from sales of goods and provision of services - Financial income - Other income	279,492,193,866 276,354,417,135 96,712,523 3,041,064,208
5	Total accounting profit before corporate income tax	(59,311,608,922)
6	Profit after corporate income tax Of which: - Profit after tax of non-controlling shareholders Parent company's profit after tax	(61,154,241,283) (2,250,213,071) (58,904,028,212)
7	Basic earnings per share	(1,697)

3. Proposal for fund allocation and dividend distribution

Due to the Company's business results for the year 2025 being a loss, with no profit, it does not meet the conditions for dividend distribution and fund allocation. The Board of Directors respectfully proposes that the General Meeting of Shareholders approve not distributing dividends for the year 2025.

Respectfully submitted to the General Meeting of Shareholders for approval.

Recipient:
- As above;
- Archive: Ad, BOD.

ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRMAN

(Signed)

Tran Thai Hoa

UDCONS CONSTRUCTION INVESTMENT CORPORATION

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

12

No.: .01.../TTr-BKS.UDCons

Tam Thang, date 15.. month 5... year 2026

PROPOSAL

Re: the selection of an audit firm to perform review/audit of the 2026 financial statements

To: General Meeting of Shareholders of
UDCons Construction Investment Corporation

- Pursuant to the Law on Enterprises dated June 17, 2020;

- Pursuant to Decision No. 3830/QD-BTC dated 14/11/2025, by the Ministry of Finance, approving audit firms and auditors to audit public interest entities in 2026;

- Pursuant to the announcement of the list of auditing firms and practicing auditors approved to audit public interest entities in the securities sector for 2026, which was published by the State Securities Commission on the website https://ssc.gov.vn dated 03/12/2025 (the announcement comes with the attached list);

- Pursuant to Article 52 of the Charter of UDCons Construction Investment Corporation regarding auditing;

- Pursuant to Clause 1, Article 39 of the Charter of UUDCons Construction Investment Corporation regarding the rights and obligations of the Supervisory Board;

To prepare for the audit of the 2026 financial statements, the Supervisory Board respectfully proposes that the General Meeting of Shareholders authorize the Board of Directors to decide on the selection of one of the independent audit firms approved by the Ministry of Finance and the State Securities Commission in 2026 to carry out the audit of UDCons Company 2026 financial statements as follows:

- AASC Auditing Firm Company Limited;
- Nhan Tam Viet Auditing Company Limited;
- Moore Aisc Auditing And Informatics Services Company Limited.

Hereby submitted to the General Meeting of Shareholders for approval.

Recipients:
- As above;
- Archive: Ad, BOS.

ON BEHALF OF THE SUPERVISORY BOARD
HEAD OF THE BOARD

(Signed)

Le Thanh Nghi

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

Ho Chi Minh City, January 27, 2026.

APPLICATION FOR RESIGNATION AS AN INDEPENDENT MEMBER OF THE BOARD OF DIRECTORS

To: - General Meeting of Shareholders of UDCONS Construction Investment Corporation
- Board of Directors of UDCONS Construction Investment Corporation

My name is Tong Thanh Hai, born on August 23, 1977, Citizen ID No. 072077010036.
Permanent address: 1406B Bao Gia Apartment Building, 184 Le Dai Hanh Street, Phu Tho Ward, Ho Chi Minh City.
Contact address: 254/102A Au Co Street, Tan Hoa Ward, Ho Chi Minh City.

I am currently serving as an Independent Member of the Board of Directors of **UDCONS Construction Investment Corporation** (the "UDCONS Company") for the 2022–2025 term. However, due to personal reasons, I am unable to continue performing the role of an Independent Member of the Board of Directors. Therefore, I hereby submit this application for resignation from the position of Independent Member of the Board of Directors of UDCons, effective from the date on which the Board of Directors receives this resignation letter.

I respectfully request the General Meeting of Shareholders and the Board of Directors of UDCons to approve my resignation letter.

I sincerely thank the Shareholders, members of the Board of Directors, members of the Board of Supervisors, the Executive Board, and all employees of the Company for their cooperation and support during my tenure.

I wish UDCons Company continued stability and sustainable development.

Yours sincerely.

Applicant

(Signed)

Tong Thanh Hai

UDCONS CONSTRUCTION INVESTMENT CORPORATION	SOCIALIST REPUBLIC OF VIETNAM Independence - Freedom - Happiness
No.: 02/TTr.HDQT.UDCons	*Tam Thang, September 14 , 2026*

PROPOSAL

On the Salary of the State Capital Representative, remuneration of Members of the Board of Directors and Members of the Board of Supervisors for the 2025 Financial Year and the 2026 Plan

To: The General Meeting of Shareholders of
UDCons Construction Investment Corporation

Pursuant to Decree No. 44/2025/NĐ-CP dated 28/02/2025 of the Government on the management of labour, salary, remuneration, and bonuses in state-owned enterprises;

Pursuant to Decree No. 248/2025/NĐ-CP dated 15/09/2025 of the Government on the management of labour, salary, remuneration, and bonuses of direct owner representatives, state capital representatives, and supervisors in state-owned enterprises;

Pursuant to the Charter of Organisation and Operation of UDCons Construction Investment Corporation;

The Board of Directors hereby respectfully submits to the 2026 Annual General Meeting of Shareholders the proposal on the salary of the state capital representative, and the remuneration of members of the Board of Directors and members of the Board of Supervisors for the 2025 financial year and the 2026 plan, with the following details:

I. Salary and Remuneration Fund for Members of the Board of Directors and Board of Supervisors 2025 Financial Year

1. Salary of the State Capital Representative

1.1. Basic salary level of the state capital representative

- UDCons Construction Investment Corporation has charter capital of VND 350 billion, with State shareholders holding 67.69% of charter capital. As the state capital representative at the enterprise holds the position of Chairman of the Board of Directors, and pursuant to the provisions of Decree No. 44/2025/ND-CP and Decree No. 248/2025/ND-CP of the Government, the state capital representative at the Company is entitled to a basic salary under Group II, Level 4 of VND 31,000,000 per person per month from January 2025 to July 2025, and under Group II, Level 3 of VND 37,000,000 per person per month from August 2025 to December 2025, equivalent to an average salary of VND 33,500,000 per person per month.

1.2. Total actual salary fund

- The total actual salary fund for 2025 of the state capital representative at UDCons Construction Investment Corporation amounts to VND 325,850,000, equivalent to an average salary of VND 27,155,000 per person per month *(In words: Twenty-seven million, one hundred and fifty-five thousand dong).*

2. Remuneration of the Board of Directors and Board of Supervisors

- Board of Directors 4 members: VND 3,000,000 per person per month.

- Board of Supervisors 3 members:

+ Head of the Board 1 member: VND 3,000,000 per person per month.

+ Member 2 members: VND 2,000,000 per person per month.

Total: VND 228,000,000 *(In words: Two hundred and twenty-eight million dong).*

II. Salary and Remuneration Fund for Members of the Board of Directors and Board of Supervisors 2026 Plan

1. Salary of the State Capital Representative

Pursuant to Article 4 of Decree No. 248/2025/ND-CP dated 15/09/2025 of the Government on the management of salary, remuneration, and bonuses in state-owned enterprises, the basic salary of the state capital representative at UDCons Construction Investment Corporation falls under Group II, Level 3 at VND 37,000,000 per person per month.

Pursuant to Clause 2, Article 5 of Decree No. 248/2025/ND-CP dated 15/09/2025 of the Government, as the enterprise's 2026 business plan does not project a profit, the maximum planned salary shall not exceed 70% of the basic salary level.

The total planned salary fund for 2026 of the state capital representative at UDCons Construction Investment Corporation is: VND 37,000,000 × 12 months × 70% = VND 310,800,000, equivalent to an average salary of VND 25,900,000 per person per month. *(In words: Twenty-five million, nine hundred thousand dong).*

2. Remuneration of the Board of Directors and Board of Supervisors

- Board of Directors 4 members: VND 3,000,000 per person per month.

- Board of Supervisors 3 members:

+ Head of the Board 1 member: VND 3,000,000 per person per month.

+ Member 2 members: VND 2,000,000 per person per month.

Total: VND 228,000,000 *(In words: Two hundred and twenty-eight million dong).*

The Board of Directors respectfully submits this proposal to the General Meeting of Shareholders for consideration and approval.

Recipients:
- As above;
- Archived: Office, BOD.

ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRMAN

(Signed)

Tran Thai Hoa